



Activity Review

North Carolina State Board of Certified Public Accountant Examiners

1101 Oberlin Road, Suite 104, PO Box 12827, Raleigh, NC 27605 (919) 733-4222 Issue No. 12-2002

AICPA Issues Proposed Interpretation of Statement on Tax Services

The Tax Executive Committee of the American Institute of CPAs (AICPA) has issued an exposure draft of a proposed interpretation of Statement on Standards for Tax Services (SSTS) No. 1, "Tax Return Positions," specifically emphasizing the tax accountant's role in the area of tax planning.

The SSTS statements are part of an ongoing process by the AICPA to set out enforceable standards that govern the conduct of AICPA members and explain the responsibilities that tax practitioners have to taxpayers, the public, government, and the profession as a whole.

According to the AICPA's Executive Summary of the proposed interpretation, assisting clients with tax planning is a significant portion of many tax practices and an area of recurring controversy has been the increase in transactions that are potentially *abusive tax shelters*.

Taxing authorities, courts, the AICPA, and other professional organizations have struggled with defining and regulating these transactions.

Crucial in the debate about the appropriate means of addressing tax shelters has been the recognition that it may be difficult to clearly delineate the scope of transactions that are considered tax shelters in a way that will discourage abuse.

At the same time, it must be recognized that taxpayers have a legitimate interest in arranging their affairs so as to

pay no more than their fair share of taxes, and that tax professionals, including members, have a role to play in advancing these efforts.

In addition to the difficulty in defining the term "tax shelter," it was determined that there was a compelling need for a comprehensive interpretation of a practitioner's responsibilities in connection with tax planning, with the recognition that such guidance would clarify how those standards would apply across the spectrum of tax planning, including those situations involving tax shelters, regardless of how that term is defined.

The proposed interpretation, therefore, includes illustrations of case studies with recommendations for how to resolve dilemmas.

Included in the steps that a practitioner should follow are recommendations to establish background facts, consider reasonableness of assumptions and representations, apply pertinent authorities to relevant facts, consider the existence of a business purpose or economic substance for the transaction, and arrive at a conclusion supported by authorities.

Such resolutions typically require the practitioner to make sure taxpayers are informed of risks, inform the taxpayer of disclosure requirements, and consider circumstances when it would not be appropriate for the practitioner to sign the tax return.

The AICPA is soliciting comments on the proposed interpretation, which is available for from the AICPA's web site (www.aicpa.org).

Comments are due by April 30, 2003, and may be submitted by e-mail to ekarl@aicpa.org or by mail to Edward S. Karl, Tax Division, AICPA, 1455 Pennsylvania Avenue NW, File 1-2, Washington, DC 20004-1081.

December Deadlines

As a reminder, December 31, 2002, is the deadline for submitting 2003 CPA firm renewal and SQR compliance information to the Board.

December 31 is also the deadline for licensees to complete the annual 40-hour CPE requirement.

www.state.nc.us/cpabd

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Disciplinary Actions

William David Witman #14492
Raleigh, NC 09/23/02

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondent stipulate the following Findings:

1. Respondent is the holder of North Carolina certificate number 14492 as a Certified Public Accountant.
2. In January of 2001, Board staff sent, via first-class mail, Respondent's 2001-2002 individual certificate renewal to his last known business address.
3. Respondent was subsequently randomly selected for an audit of 2000 continuing professional education (CPE). On April 16, 2001, Board staff sent a letter, via first-class mail, to Respondent's last known business address requesting specific CPE audit information to be provided to the Board office by May 31, 2001. (Attachment 1)
4. On June 1, 2001, the Board received from Respondent a list of Respondent's CPE courses on the 2000 Report of Continuing Professional Education form in response to the Board's April 16, 2001, letter. (Attachment 2) Subsequently, in a separate mailing, on June 25, 2001, Respondent signed and submitted his 2001-2002 individual certificate renewal. (Attachment 3) However, no certificates of completion/proofs of attendance, as requested, accompanied either the list or the certificate renewal.
5. On July 25, 2001, Board staff sent a letter, via first class mail, to Respondent's last known business address requesting submission, by August 8, 2001, the certificates of completion/proofs of attendance for Respondent's CPE courses. (Attachment 4)
6. On October 3, 2001, Board staff sent, via certified/return receipt mail, a second request to Respondent's last known business address again requesting the certificates of completion/proofs of attendance for Respondent's CPE courses and requesting that this information be provided by October 17, 2001. Licensee

signed for and received the certified/return receipt mail on October 4, 2001. (Attachment 5)

7. On October 31, 2001, the Board's Executive Director (Executive Director) contacted Respondent regarding Respondent's failure to provide the requested certificates of completion/proofs of attendance. Respondent told the Executive Director that it was "too much trouble to find" the information requested by the Board and, therefore, Respondent wished to request inactive status. The Executive Director informed Respondent that the information previously requested by Board staff was still needed by the Board.

8. On August 16, 2002, the Board received documentation from Respondent confirming that in 2000 Respondent completed twenty-seven (27) hours of CPE toward meeting his annual forty (40)-hour CPE requirement.

9. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

BASED UPON THE FOREGOING, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.

2. Respondent's actions as set out above constitute violations of NCGS 93-12(8b)a, 93-12(9)c, and 93-12(9)e, and 21 NCAC 8J.0101(b), 8N.0202(a), 8N.0202(b)(3), 8N.0202(b)(4), and 8N.0203(b)(1).

BASED ON THE FOREGOING and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's 2001-2002 application for renewal was insufficient and untimely under NCGS 150B-3(a). Hence,

his certificate is automatically forfeited pursuant to NCGS 93-12(8b).

2. Respondent's certificate status is changed to suspended and Respondent may not apply for the reinstatement of his certificate for at least one (1) year from the date this Order is approved by the Board.

3. Respondent shall pay a one thousand dollar (\$1,000.00) civil penalty to be remitted with this signed Order.

4. After at least one (1) year, Respondent can apply to return his certificate to active status by submission and approval of a reinstatement application which includes:

- a. Application form,
- b. Payment of the application fee,
- c. Three (3) moral character affidavits, and
- d. Forty (40) hours of CPE in the twelve (12) months preceding the application including an eight-hour accountancy law course pursuant to 21 NCAC 8F.0504.

Kemal Khan Sherwani #26504
Durham, NC 08/16/02

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondent stipulate the following Findings:

1. Respondent is the holder of North Carolina certificate number 26504 as a Certified Public Accountant.

2. In January of 2001, Board staff sent, via first-class mail, Respondent's 2001-2002 individual certificate renewal to his last known home address.

3. Respondent was subsequently randomly selected for an audit of 2000 continuing professional education (CPE). On April 16, 2001, Board staff sent a letter, via first-class mail, to Respondent's last known home address requesting specific CPE audit information to be provided to the Board office by May 31, 2001. (Attachment 1)

4. On May 31, 2001, the Board office

received Respondent's reply to the CPE audit, a list of CPE courses taken in 2000, and certificates of completion/proofs of attendance for all but two of the CPE courses. (Attachment 2)

5. On July 17, 2001, Board staff sent a letter, via first-class mail, to Respondent's last known home address requesting, by August 1, 2001, the certificates of completion/proofs of attendance for the courses not previously provided. (Attachment 3)

6. On October 3, 2001, Board staff sent, via certified/return receipt mail, a second request to Respondent's last known home address again requesting the certificates of completion/proofs of attendance for the courses not previously provided and requesting that this information be provided by October 17, 2001. Licensee signed for and received the certified/return receipt mail on October 25, 2001. (Attachment 4)

7. On October 24, 2001, Board staff sent, via certified/return receipt mail, a third request, to a new home address provided by the United States Postal Service after the October 3, 2002, letter was mailed, again requesting, by November 9, 2001, the certificates of completion/proofs of attendance for the courses not previously provided. Licensee signed for and received the certified/return receipt mail on November 3, 2001. (Attachment 5)

8. On November 26, 2001, Board staff sent, via certified/return receipt mail, a fourth request to Licensee at a new address as noted on a business card which was attached to a May 24, 2001, letter from Respondent. This letter again requested, by December 10, 2001, the certificates of completion/proofs of attendance for the courses not previously provided. An apparently authorized person signed for and received the certified/return receipt mail. (Attachment 6)

9. On December 11, 2001, Board staff telephoned Respondent and left a message requesting that Respondent return the telephone call. (Attachment 7)

10. To date, Respondent has failed to satisfactorily respond to the Board's letters or return the telephone call from Board staff.

11. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss

this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

BASED UPON THE FOREGOING, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.

2. Respondent's actions as set out above constitute violations of NCGS 93-12(9)e and 21 NCAC 8G .0406(a), 8N .0202(b)(4), and 8N .0206.

BASED ON THE FOREGOING and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's license is suspended for thirty (30) days.

2. After thirty (30) days, Respondent's certificate will be placed on inactive status.

Tammy B. Payne #27402
Newton, NC 09/23/02

THIS CAUSE, coming before the Board at its offices at 1101 Oberlin Road, Raleigh, Wake County, North Carolina, with a quorum present. Pursuant to NCGS 150B-41 and 150B-22, the Board and Respondent stipulate the following Findings:

1. Respondent was the holder of North Carolina certificate number 27402 as a Certified Public Accountant.

2. Sometime during 1998, Respondent engaged an employee to assist with Respondent's firm accounting practice.

3. Due to the amount of time this employee was working and the amount of monies being paid to this employee, the employee requested that no state and federal withholding be withdrawn from her wages. However, Respondent did withhold social security and medicare taxes from the employee's wages which Respondent held in trust.

4. Respondent failed to remit to the

Internal Revenue Service (IRS) the withheld social security taxes, the withheld medicare taxes, and her employer contributions for the employee of Respondent's firm. These monies were ultimately remitted to the IRS in June of 2001.

5. Respondent, on her 2001-2002 individual certificate renewal, informed the Board that she had been "late" in sending in her 941 and 940 reports.

6. During the relevant period of time, Respondent encountered significant medical hardships beyond her control that mitigated the filing and payment failures described in #4 above.

7. Respondent wishes to resolve this matter by consent and agrees that the Board staff and counsel may discuss this Order with the Board *ex parte*, whether or not the Board accepts this Order as written.

BASED upon the foregoing, the Board makes the following Conclusions of Law:

1. Respondent is subject to the provisions of Chapter 93 of the North Carolina General Statutes (NCGS) and Title 21, Chapter 8 of the North Carolina Administrative Code (NCAC), including the Rules of Professional Ethics and Conduct promulgated and adopted therein by the Board.

2. Respondent's actions as set out above constitute violations of NCGS 93-12 (9)e and 21 NCAC 8N .0204 and 8N .0207.

BASED on the foregoing and in lieu of further proceedings under 21 NCAC Chapter 8C, the Board and Respondent agree to the following Order:

1. Respondent's certificate is suspended for one (1) year; however, said suspension is stayed.

2. Respondent's certificate shall be placed on probationary status for one (1) year.

3. Respondent agrees that failure to timely comply with all accountancy statutes and rules during the one (1) year probationary period shall be deemed sufficient grounds for active imposition of the one year (1) suspension of Respondent's license in addition to any other discipline as assessed for the future violation.

NCDOR Discontinues Use of Form D-400EZ

Effective for tax year 2002, the NC Department of Revenue (NCDOR) has discontinued the use of Form D-400EZ. All individual income tax returns must therefore be filed on Form D-400.

The NCDOR based its decision to eliminate Form D-400EZ on the following factors:

- The D-400EZ return was intended to be simple to complete, but many taxpayers found it to be no easier than the D-400;
- The number of D-400EZ returns filed has decreased each year;
- The number of D-400EZ returns filed with errors increased each year;
- Many of the taxpayers who used the D-400EZ did not meet the requirements for filing the return. The filing of D-400EZ returns by taxpayers who were not eligible to use the return resulted in processing delays and errors;
- Many taxpayers who filed a D-400EZ later filed an amended D-400 return claiming a tax credit or deduction not available on the D-400EZ which resulted in processing delays and errors;
- If the processing problems associated with the D-400EZ were eliminated, the personnel required to resolve these problems could be allocated to providing better taxpayer service; and
- Software developers do not support the D-400EZ. As a result, the D-400EZ cannot be prepared using a software package or filed electronically.

For tax year 2002, the NCDOR is offering direct deposit of refunds for returns that are filed electronically.

The NCDOR anticipates that many of the former D-400EZ filers will choose to file their returns electronically in order to receive their refund by direct deposit.

May 2002 Katharine Guthrie Memorial Award Winners

The NC State Board of CPA Examiners recently announced that initial candidates Tara Marie Norris, Kimberly Dawn Pearce, and Eric Bernard Almond are the winners of the May 2002 *Katharine Guthrie Memorial Awards*.

The Guthrie Awards, which are named for a former Executive Director of the Board, are the semiannual awards presented to the North Carolina candidates with the top three overall scores on the Uniform CPA Examination.

To be eligible for the awards, a candidate must sit for all four parts of the exam and must attain a score of at least 80 on each section of the exam.

The candidate with the highest total score on the exam receives the Gold Award, the candidate with the second-highest total score receives the Silver Award, and the candidate with the third-highest total score on the exam receives the Bronze Award.

As North Carolina's candidate with the highest total score on the May 2002 Uniform CPA Exam, Tara Marie Norris is the recipient of the Gold Guthrie Award.

Norris, a Staff Auditor with the Raleigh office of Deloitte & Touche, LLP, received a Bachelor of Science in Business Administration from the University of North Carolina at Chapel Hill (UNC-CH) in 2001 and received a Master of Accounting (MAC) from UNC-CH in 2002.

While a student at UNC-CH, Norris was on the Dean's List and was inducted into the *Beta Gamma Sigma* Honor Society.

In addition, she received the Thomas W. Hudson, Jr., MAC Fellowship; the 2002 MAC Outstanding Graduate Award; the *Alpha Kappa Psi* Academic Achievement Award; and the *Delta Sigma Pi* Academic Achievement Award.

Kimberly Dawn Pearce, the North Carolina candidate with the second-

highest score on the May 2002 exam, is the recipient of the Silver Guthrie Award.

A university valedictorian who was a speaker at the North Carolina State University (NCSU) College of Management's December 2000 commencement, Pearce received a Bachelor of Science in Accounting from NCSU in 2000 and received a Master of Accounting from NCSU in 2002.

A Dean's List student, Pearce was a member of *Beta Alpha Psi*, *Alpha Kappa Psi*, and *Phi Kappa Phi*.

In addition she received scholarships from the NC Association of CPAs (NCACPA) and Ernst & Young, LLP.

Pearce is a Staff I Accountant for Assurance and Advisory Business Services with Ernst & Young, LLP, in Raleigh.

As North Carolina's third-highest scoring candidate on the May 2002 exam, Eric Bernard Almond is the recipient of the Bronze Guthrie Award.

A Dean's List and President's List student, Almond received a Bachelor of Science in Accountancy and a Master of Accountancy from Wake Forest University (WFU) in 2002.

Almond, who was a member of the WFU Accounting Society and served as its Vice-President 1999-2000, received the Thomas C. Taylor International Accounting Scholarship and the Graduate School Assistantship Scholarship.

In the summer of 2000, Almond attended the Arthur Andersen National Leadership Conference.

Almond spent the summer of 2001 in western and central Europe studying international policies and procedures as well as the implementation of the newly formed European monetary policies.

He is employed by the Charlotte office of PricewaterhouseCoopers, LLP, as an Assurance and Business Advisory Services Associate.

Certificates Issued

The following applications for certification were approved by the Board at its November 18, 2002, meeting:

Michael John Addison
Denise P. Altman
John Michael Angelo
Andrian Mayhew Baker
Mark Earley Ballew
Jaclyn Lauren Behun
Vincent David Beichler
William McGregor Bell, III
Jennifer Renae Bender
Mary Claire Bennett-Lookabill
Sara Gwen Bierman
Jennifer McCaskill Billiard
William Joseph Billiard
Martin Thomas Blaine
Natalia V. Boswell
Matthew D. Brockwell
Pietro Brucia
Walter Matthew Burney
Thomas Jeffrey Clark
Andrew LaVar Coleman
Jonathan Woodrow Cooper
Amber Burns Copple
Douglas Allen Copple
Michael Andrew Cox
Donna Harrell Craig
Tiffany Joy Cross
Amanda C. Diehl
Thomas Mason Duncan
De Anne Canaday Dunn
Holly Ann Edwards
Shannon Bissell Efir
Susan Carol Eisenacher
D. Joshua Elliott
George Keene Ennis, II
Davis McAllister Ferguson
Amanda Michelle Freedle
James Davidson Garner
Cameron Paige Gelfo
Heyward Bradshaw George
Jamie Allred Gerrard
Fredrick Martin Gipson
Roy Keith Gunter
Michael E. Hammerschmidt
Jonathan Michael Haynes
Eric Joseph Hewitt
Debra K. Holbrook
Alexandra Latham Howell
Amelia Diane Hunter
Cathleen McGarity Irving
Teresa Ann Jones
W. Kelly Jones
Krystin Lees Jorgenson

William J. Kight, III
Jonathan C. Kraftchick
Matthew Robert Kulis
Joanna Margaret Lakas
Kevin Anthony Leder
Gayle Levinson
Laura Ann May
Becky Michelle McCully
Amelia Gorgas McCutcheon
David John McMahon, II
Kevin Michael McManus
Jayne Glancy Modlin
Ginger Harrison Mofield
Vernon Garrett Muhammad
Rebecca Lynn Neeriemer
Shirley Diano Neil
Jeffrey Alan O'Donoghue
Jesse Erik O'Shea
Allison R. Outlaw
Dolly Gail Pierce
William Louis Piner
William Joseph Pointer
Shelly Puri
Venita Gwenette Quick
Curtis Eugene Rhem
Jennifer Dawn Richardson
Benjamin Ryan Ripple
Carrie D. Roberts
Catherine Renee Rose
Gregory Scott Rossi
Barbara K. Ryan
Stephen Satala
Kevin Duncan Schmidt
Sherri Nicole Shoulders
Herbert McRoy Skipper, Jr.
Margaret Shea Smetana
Catherine Maxwell Smith
William Joseph Spiegel
Ginger Lee Stallings
Keith Andrew Stover
Mark D. Sullivan
Carrie Brady Thurman
David Kyle Tillman
Katherine Meisky Turner
Christina Hayes Wagoner
David L. Weissman
Allison Lorraine Wicher
April Meredith Williams
Richard G. Wolfish
Xia Wu
Jennifer Yu

Office Closed

In observance of Christmas, the Board office will be closed December 24 - 26.

May 2003 Exam Applications

Please note the following application deadlines for the May 2003 Uniform CPA Examination:

Initial exam applications
January 31, 2003

Re-exam applications
February 28, 2003

Your complete application must be postmarked or received in the Board office before the appropriate deadline.

To obtain an exam application, call the Board's toll-free application line (1-800-211-7930) or visit the Board's web site (www.state.nc.us/cpabd).

Reclassifications

Reinstatements

11/18/02

Cynthia Denise Ramsey, #22877

Reissuance

11/18/02

Howard Clifton Sessoms, #3281

Retired

"Retired," when used to refer to the status of a person, describes one possessing a North Carolina certificate of qualification who verifies to the Board that the applicant does not receive or intend to receive in the future any earned compensation for current personal services in any job whatsoever and will not return to active status [21 NCAC 8A .0301(b)(23)].

11/18/02

Charles David Biswell
Chapel Hill, NC
John C. Oakley
Greensboro, NC

NCDOR Directive on Investment Partnerships

On November 6, 2002, the Personal Taxes Division of the NC Department of Revenue (NCDOR) issued the following directive regarding investment partnerships:

Directive PD-02-1 announces a change in the NCDOR's position on when an investment partnership is doing business in North Carolina.

The NCDOR is making this change to provide clarity and certainty to taxpayers and to promote uniformity among the states. The change is effective for tax year 2001 and subsequent tax years.

An investment partnership is a partnership that is not a dealer in securities, as defined in section 475(c)(1) of the Internal Revenue Code, and that derives income exclusively from buying, holding, and selling securities for its own account.

A partnership whose only activity is as an investment partnership is not considered to be doing business in North Carolina.

Consequently, an investment partnership is not required to file an income tax return in North Carolina nor pay income tax to North Carolina on behalf of its nonresident partners.

Before this change, the NCDOR applied the facts and circumstances test set out in subsection (c) of 17 NCAC

6B .3503 to determine whether an investment partnership was doing business in North Carolina.

Factors relevant to that test included the extent of business operations in the State, the principal source of income, the length of time securities were held, the volume of transactions, and the value of securities bought and sold.

This directive supersedes 17 NCAC 6B .3503(c), as amended effective July 1, 2000. The rule will be modified to reflect this directive.

If a nonresident individual partner of an investment partnership paid tax to North Carolina for tax year 2001 on its distributive share of income from the investment partnership, the individual may obtain a refund of the tax paid.

The individual must file a return or an amended return, as appropriate, for tax year 2001 to obtain the refund.

An investment partnership may not apply for a refund on behalf of one or more of its nonresident individual partners.

If you have questions about this directive, please contact the NCDOR's Personal Taxes Division by telephone at (919) 733-3565 or in writing at PO Box 871, Raleigh, NC 27602-0871.

Inactive Status

"Inactive," when used to refer to the status of a person, describes one who has requested inactive status and been approved by the Board and who does not use the title "certified public accountant" nor does he or she allow anyone to refer to him or her as a "certified public accountant" and neither he or she nor anyone else refers to him or her in any representation as described in 21 NCAC 8A .0308(b) [21 NCAC 8A .0301(b)(23)].

10/10/02	Kristine A. Shaw	Charlotte, NC
10/18/02	Jon Eric Grant	Wilson, NC
10/18/02	Virginia Helena Austin	Charlotte, NC
10/28/02	Venton Carlston	Morehead City, NC
10/28/02	John David Meyers, Jr.	Lexington, KY
10/30/02	John Philip Lopp	Greensboro, NC
10/31/02	Cynthia Freeman Teague	Reidsville, NC
11/01/02	Gary Francis Rose	Matthews, NC
11/04/02	Jeffrey Clinton Baumgardner	Concord, NC
11/12/02	Carla Centeno Wilson	Apex, NC
11/12/02	Julie Ann Tyson	Charlotte, NC
11/13/02	Marcy Maloney Morrison	Charlotte, NC
11/15/02	Jerry Stewart Sutton	Monroe, NC

NC Licensees by Residency

AK	3
AL	55
AR	8
AZ	16
CA	123
CO	33
CT	34
DC	19
DE	11
FL	294
GA	493
HI	5
IA	6
ID	2
IL	54
IN	31
KS	22
KY	25
LA	8
MA	49
MD	91
ME	6
MI	35
MN	19
MO	14
MS	11
MT	2
NC	13,127
ND	1
NE	5
NH	6
NJ	101
NM	1
NV	6
NY	111
OH	64
OK	7
OR	6
PA	85
PR	1
RI	5
SC	567
TN	141
TX	139
UT	8
VA	435
VT	4
WA	24
WI	21
WV	9
Other	47
TOTAL	16,390

Date of Report: 11/27/02

2003 Board Calendar

(Dates subject to change)

January 1	–	Office Closed - New Year's Day
January 20	–	Office Closed - Dr. Martin Luther King, Jr., Day
January 21	–	Board Meeting - Raleigh
January 31	–	Deadline for May 2003 Initial Exam Applications
	–	Final Deadline for 2003 Firm Renewal & SQR Compliance Info
February 3	–	Release Date for November 2002 Exam Grades
February 21	–	Certificate Renewals Mailed
February 24	–	Board Meeting - Raleigh
February 28	–	Deadline for May 2003 Re-Exam Applications
March 26	–	Board Meeting - Raleigh
April 18	–	Office Closed - Good Friday
April 28	–	Board Meeting - Raleigh
May 7-8	–	May 2003 Uniform CPA Examination
May 19	–	Board Meeting - Raleigh
May 26	–	Office Closed - Memorial Day
June 16	–	November 2003 Exam Applications Available
June 23	–	Board Meeting - Raleigh
June 30	–	Certificate Renewal Deadline
July 4	–	Office Closed - Independence Day
July 21	–	Board Meeting - Raleigh
July 31	–	Deadline for November 2003 Initial Exam Applications
August 4	–	May 2003 Exam Grade Release Date
August 25	–	Board Meeting - Raleigh
September 1	–	Office Closed - Labor Day
September 2	–	Deadline for November 2003 Re-Exam Applications
September 22	–	Board Meeting - Raleigh
October 20	–	Board Meeting - Raleigh
October 27	–	2004 Firm Renewal and SQR Compliance Info Mailed
November 5-6	–	November 2003 Uniform CPA Examination
November 10*	–	Office Closed - Veterans' Day
November 24	–	Board Meeting - Raleigh
November 27-28	–	Office Closed - Thanksgiving
December 19	–	Board Meeting - Raleigh
December 24-26	–	Office Closed - Christmas
December 31	–	2004 Firm Renewal and SQR Compliance Info Due

*The Board will observe Veterans' Day on November 10 instead of November 11

Please remove this page and save for reference.



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Certificate holders not notifying the Board in writing within 30 days of any change in address or business location may be subject to disciplinary action under 21 NCAC 8J .0107.